GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:649
ANSWERED ON:24.07.2003
VRS FOR ONGC AND IOCL EMPLOYEES
AJAY CHAKRABORTY;REENA CHOUDHARY

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have approved the proposals of ONGC and IOCL to offer voluntary retirement scheme (VRS) to their surplus staff ;

(b) if so, the number of employees expected to avail VRS in these two oil companies separately ; and

(c) the expenditure likely to be met by PSUs for providing VRS benefits?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLUEM & NATURAL GAS (SHRIMATI SUMITRA MAHAJAN)

(a): Yes, Sir. The Government have approved the proposals of Oil and Natural Gas Corporation Limited (ONGC) and Indian Oil Corporation Limited (IOCL) to offer Voluntary Retirement Scheme (VRS) to their staff as per existing guidelines issued by the Department of Public Enterprises (DPE).

(b) & (c): The number of employees expected to avail VRS and the likely expenditure have been assessed at 4000 and Rs. 250.08 crore, respectively, for ONGC. In case of IOCL, between 700-1000 employees are expected to avail VRS and the likely expenditure is assessed at between Rs.50 crore to Rs. 76 crore.